

**REMARKS/ARGUMENTS**

Applicant has carefully reviewed the above identified application in light of the Office Action dated December 28, 2004. Claims 17-19, 21 and 23-32 are now presented for examination. Claims 17, 23-27, 29 and 32 have been amended. Claim 20 has been cancelled without prejudice or disclaimer of subject matter.

Claims 17, 27, 29 and 32 are the only independent claims.

Claims 17-21 and 25-32 were rejected under 35 U.S.C. § 102(e) as anticipated by U.S. Patent 5,920,847 (Kolling). Claims 23 and 24 were rejected under 35 U.S.C. § 103(a) as obvious from Kolling in view of U.S. Patent 6,282,522 (Davis). Claims 27-32 were rejected under 35 U.S.C. § 112, second paragraph, as indefinite.

The claims have been carefully reviewed and amended as deemed necessary to ensure that they conform fully to the requirements of Section 112, second paragraph, with special attention to the points raised in on Page 2 of the Office Action. It is believed that the rejection under Section 112, second paragraph, has been obviated, and its withdrawal is therefore respectfully requested.

The present invention, as defined by independent claim 17 relates to a computer based system which enables a party and counterparty to be efficiently matched. The system comprises a first computer terminal into which the party inputs details of a potential first financial transaction, a second computer terminal into which the counterparty inputs details of a potential second financial transaction, and a computer network connecting the first and second terminals. The first and second transactions relate to foreign exchange transactions involving several different currencies. The system is characterized in there being a computer program that allocates to each currency a unique identifier such that each possible combination of currencies to be bought and sold by parties and counterparties is uniquely identifiable by a combination identifier derived from the unique identifiers of each currency in the combination. The system is further characterized in that there is a computer program arranged to determine, prior to the first and second transactions occurring, a net payment position if both the first and second transactions were to occur and to subsequently complete each transaction on the basis of the net payment position.

An important feature of claim 17 is the assignment of a unique identifier to each currency and a combination identifier that is derived from these individual identifiers. This feature is present in each of the remaining independent claims (claims 27, 29 and 32) as well.

As understood by applicant, Kolling relates to “a bill pay system wherein participating consumers pay bills to participating billers through a payment network operating according to preset rules” (Abstract). Kolling teaches the use of a unique Biller Reference Number (BRN) for use in his bill paying system. This BRN feature is cited in the Office Action as teaching the combination identifier of the present invention. Applicant respectfully disagrees. The BRN feature of Kolling bears no resemblance to the combination identifier found in claim 17 of the present invention. The BRN is for “identifying the biller to the payment network” (col. 11, line 18) and in no manner teaches or suggests the combination identifier feature of claim 17 wherein a combination identifier is derived from unique identifiers allocated to each different kind of currency involved in a transaction.

A rejection under 35 U.S.C. § 102 is proper only if each and every element of the claim is found in a single prior art reference (MPEP § 2131). Accordingly, applicant submits that as the combination identifier of claim 17 is not present in Kolling (or even suggested by Kolling), this rejection cannot be sustained. As each remaining independent claim 17, 27, 29 and 32 also contain this combination identifier feature, the 35 U.S.C. § 102 rejections of these are similarly improper. Accordingly, each independent claim of the present invention is allowable over Kolling.

Applicant has reviewed the Davis reference in light of its use in the rejection of claims 23 and 24. Davis relates to an architecture and system that “uses a smart card for payment of goods and/or services purchase on-line over the internet” (Abstract). Page 9 of the Office Action relies on Davis to teach “each unique identifier is an assignment value number in the form  $10^N$ ”, citing Davis’ use of the phrase “currency exponent”. Davis makes use of this phrase but does not define it in his patent. This phrase is well-known in various arts related to debit cards. It relates to a scaling factor relating to various international currencies. Thus, where values for a contract are too large for reasonable reporting (e.g., the reportable values may be of the order of 5,000,000 Lira), the values are expressed in terms of some scaling factor (e.g., thousands). The currency exponent (e.g., set to 3 for Lira) is thus used to achieve correct scaling in reporting related transactions – essentially reporting numbers in “thousands of Lira” rather than in Lira.

This “currency exponent” feature of Davis fails to teach or suggest the assignment of a unique currency identifier in the form  $10^N$  as found in claim 23. Claim 23 is therefore patentable over the combination of Kolling and Davis. For at least the same reasons, claim 24, which depends from claim 23, is patentable over this combination as well.

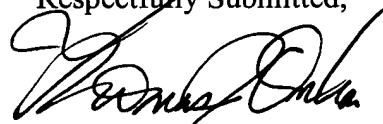
In the previous Office Action dated December 22, 2003, the Examiner indicated that Claims 23-24 would be allowable if rewritten so as not to depend from a rejected claim, and with no change in scope. The Office Action further recited the allowable subject matter contained in claim 22. In particular, “the prior art on record fails to disclose the claimed combination identifier which is a combination ID being derived from each unique foreign currency identifier as being involved in the possible buy and sale processing” (page 6, last full paragraph).

Each of the amended independent claims (claims 17, 27, 29 and 32) herein contains this allowable subject matter feature. Accordingly, each of these independent claims is deemed allowable over the art of record both in light the Examiner’s indication of allowable subject matter as well as the additional arguments above.

The other claims in this application are each dependent from one or another of the independent claims discussed above and are therefore believed patentable for the same reasons.

In view of the foregoing amendments and remarks, Applicant respectfully requests favorable reconsideration and early passage to issue of the present application.

Respectfully Submitted,



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